

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

United States Securities and Exchange
Commission,

Plaintiff,

—v—

Elon Musk,

Defendant.

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: OCT 04 2018

18-cv-8865 (AJN)

ORDER

ALISON J. NATHAN, District Judge:

On September 29, 2018, the Court received a motion from the Securities and Exchange Commission representing that the parties had reached a settlement and requesting that the Court approve and enter a proposed consent judgment. Dkt. No. 6. It is this Court's regular practice to have the parties submit a joint letter explaining why the Court should approve a proposed consent judgment. *See, e.g., Securities and Exchange Commission v. VIPWallst, Inc. et al.*, No. 1:17-cv-01756 (AJN), Dkt. No. 28; *Securities and Exchange Commission v. LoBue*, No. 1:12-cv-07944 (AJN), Dkt. No. 3.

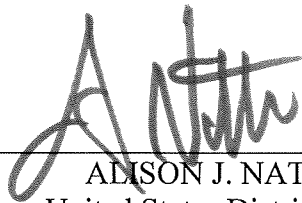
The Court has a duty to ensure the proposed consent judgment is "fair and reasonable." *SEC v. Citigroup Global Markets, Inc.*, 752 F.3d 285, 294 (2d Cir. 2014) ("[T]he proper standard for reviewing a proposed consent judgment involving an enforcement agency requires that the district court determine whether the proposed consent decree is fair and reasonable, with the additional requirement that the public interest would not be disserved." (citation and quotation marks omitted)); *see also Kozlowski v. Coughlin*, 871 F.2d 241, 244 (2d Cir. 1989) (noting that "[b]efore entering a consent judgment," the district court must determine, *inter alia*, that the

decree “furthers the objectives of the law upon which the complaint was based” (alteration, quotation marks, and citation omitted)); *Janus Films, Inc. v. Miller*, 801 F.2d 578, 582 (2d Cir. 1986) (noting that a court must make a “minimal determination of whether the agreement is appropriate” before entering a consent order).

No later than October 11, 2018, the parties shall file a joint letter not to exceed ten pages double-spaced, explaining why the Court should approve the proposed consent judgment.

SO ORDERED.

Dated: October 4, 2018
New York, New York



ADISON J. NATHAN
United States District Judge